



Guidance

GCSE Subject Level Guidance for Economics

March 2016

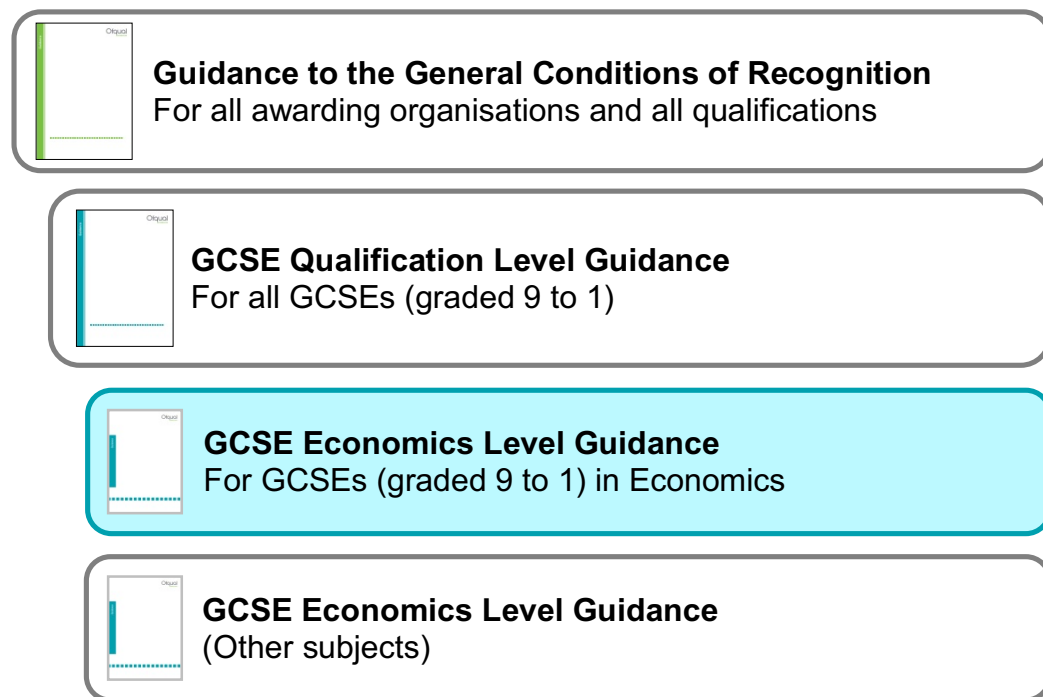
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Introduction

This document (highlighted in the figure below) is part of a suite of documents which outlines our guidance for awarding organisations offering GCSE qualifications (graded from 9 to 1).



This document sets out guidance which applies to all GCSE Qualifications (graded from 9 to 1) in Economics. It supports the *GCSE Subject Level Conditions and Requirements for Economics*.¹

This document constitutes guidance for the purposes of section 153 of the Apprenticeships, Skills, Children and Learning Act 2009 (the '2009 Act') and Condition GCSE(Economics)1.

An awarding organisation has a legal obligation under the 2009 Act to have regard to this guidance, where relevant, in relation to each GCSE Qualification in Economics that it makes available or proposes to make available. Condition GCSE(Economics)1 imposes the same obligation in respect of the guidance below which is issued under that Condition.

¹ www.gov.uk/government/publications/gcse-9-to-1-subject-level-conditions-and-requirements-for-economics

An awarding organisation should use the guidance in this document to help it understand how to comply with the *GCSE Subject Level Conditions and Requirements for Economics*.

Guidance set out in this document

This document provides guidance on assessment objectives for GCSE Qualifications (graded 9 to 1) in Economics.
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Guidance on assessment objectives for GCSE Qualifications in Economics

Condition GCSE(Economics)1.2 allows us to specify requirements and guidance relating to assessment objectives for GCSE Qualifications in Economics.

We published our requirements in relation to assessment objectives in *GCSE Subject Level Conditions and Requirements for Economics*, and reproduce them in the table below.

	Objective	Weighting
AO1	Demonstrate knowledge and understanding of economic concepts and issues	35%
AO2	Apply knowledge and understanding of economic concepts and issues to a variety of contexts.	35%
AO3	Analyse and evaluate economic evidence and issues to demonstrate understanding of economic behaviour, make judgements and draw conclusions.	30%

We set out below our guidance for the purposes of Condition GCSE(Economics)1.2. This guidance explains how we expect awarding organisations to interpret these assessment objectives in terms of:

- the discrete ‘elements’ within each assessment objective that questions and tasks could target and/or seek to credit – our expectation is that each and every question/task should target or seek to credit at least one of these elements, and may target or seek to credit multiple elements across one or more assessment objectives;
- the coverage expectations, such as in relation to the different elements within each assessment objective and how those elements should be sampled over time; and
- the key areas of emphasis in each assessment objective and the particular meaning for the subject of any key terms and phrases used; defined terms are shown in bold text, followed by their definitions.

In line with the obligations set out in Condition GCSE(Economics)1.2, we expect awarding organisations to be able to demonstrate how they have had regard to this guidance. For example, an awarding organisation could map how it has regard to the guidance as it:

- develops its sample assessment materials;
- delivers the qualification;
- develops and applies its approach to sampling the elements into which the assessment objectives are divided; and
- monitors the qualification to make sure it addresses all elements appropriately.

AO1: Demonstrate knowledge and understanding of economic concepts and issues			35%
Strands	Elements	Coverage	Interpretation and definitions
n/a	1a – Demonstrate knowledge of economic concepts and issues	<ul style="list-style-type: none"> ■ Full coverage in each set of assessments² (but not every assessment). ■ Reasonable balance of the elements in each set of assessments (but not every assessment). 	<ul style="list-style-type: none"> ■ Concepts refers to the ideas and theories that describe economic behaviour as outlined in the subject content. These could include scarcity, wants, needs, demand and supply, markets and competition, balance of payments or economies of scale. ■ Issues contextualise the concepts, and may include: <ul style="list-style-type: none"> □ causes and consequences – that is internal and external changes and the results of these, □ problems, and/or □ opportunities. ■ Concepts and issues may, but need not be, assessed in combination ■ Knowledge and understanding may be assessed either separately or together. They should relate to the course of study detailed in the specification or reflect assumed prior knowledge.
	1b – Demonstrate understanding of economic concepts and issues.	<ul style="list-style-type: none"> ■ Awarding organisations should justify the balance between elements 1a and 1b in their assessment strategies. ■ No more than 15% of the total marks for the qualification should reward demonstrating knowledge in isolation.³ 	

² For the purposes of this guidance, a 'set of assessments' means the assessments to be taken by a particular Learner for a GCSE Qualification in Economics. For clarity, the assessments taken by Learners may vary, depending on any possible routes through the qualification.

³ Marks that 'reward demonstrating knowledge in isolation' include any mark awarded solely for recalling facts or other knowledge. It does not include marks awarded for selecting appropriate knowledge (for example, to evidence an argument), or for applying knowledge to a particular context.

AO2: Apply knowledge and understanding of economic concepts and issues to a variety of contexts			35%
Strands	Elements	Coverage	Interpretation and definitions
n/a	This assessment objective is a single element.	<ul style="list-style-type: none"> Full coverage in each set of assessments (but not every assessment). 	<ul style="list-style-type: none"> Concepts refers to the ideas and theories that describe economic behaviour as outlined in the subject content. These could include scarcity, wants, needs, demand and supply, markets and competition, balance of payments or economies of scale. Issues contextualise the concepts, and may include: <ul style="list-style-type: none"> causes and consequences – that is internal and external changes and the results of these, problems, and/or opportunities. Concepts and issues may, but need not be, assessed in combination. The emphasis here is on Learners applying their knowledge and understanding in or to a given context. Knowledge and understanding are interconnected and should not usually be separated

AO3: Analyse and evaluate economic evidence and issues to demonstrate understanding of economic behaviour, make judgements and draw conclusions			30%
Strands	Elements	Coverage	Interpretation and definitions
n/a	1a - Analyse economic evidence and issues to demonstrate understanding of economic behaviour.	<ul style="list-style-type: none"> ■ Full coverage in each set of assessments (but not every assessment). ■ Reasonable balance of the elements in each set of assessments (but not every assessment). ■ Awarding organisations should justify the balance between elements 1a and 1b in their assessment strategies. 	<ul style="list-style-type: none"> ■ In the context of this assessment objective – <ul style="list-style-type: none"> □ Analyse means deconstructing information and/or issues to find connections and provide logical chains of reasoning, □ Evaluate means appraising and/or ascribing value to information and/or issues, and □ Analysis and evaluation should draw on underpinning knowledge and understanding. ■ Economic evidence refers to qualitative and quantitative information about the allocation of resources and the costs and benefits of economic decisions and policies, for instance information about unemployment, inflation, GDP or externalities. ■ Issues may include: <ul style="list-style-type: none"> □ causes and consequences – that is internal and external changes and the results of these, □ problems, and/or □ opportunities. ■ Understanding of economic behaviour principally relates to how that behaviour impacts on different contexts and environments.
	1b – Evaluate economic evidence and issues to demonstrate understanding of economic behaviour, make judgements and draw conclusions	<ul style="list-style-type: none"> ■ Individual questions/tasks need not always target element 1b in its entirety. The extent to which evaluation questions/tasks require Learners to make judgements and draw conclusions will depend on the subject content targeted and the nature of those questions/tasks. 	

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